

Office of County Treasurer of Schoharie County

284 Main Street, P.O. Box 9
Schoharie, New York 12157

Tel: (518) 295-8386

(518) 295-8348

Fax: (518) 295-8364

William Cherry
County Treasurer

Constance Skinner
Deputy Treasurer

TERMS OF SALE

Public Sale of Properties

SATURDAY, MAY 13, 2006 - 10:00 A.M. - COUNTY OFFICE BUILDING

1. The bidder shall sign a copy of these Terms of Sale at the time of registration and agrees to be bound by the rules herein. Bidder registration will be open from 8:30 A.M. until 10:00 A.M. on the date of the sale.

2. The bidder shall, at the time of registration, deposit with the County Treasurer a bank check, certified check, or money order made payable to the Schoharie County Treasurer in the amount of five hundred dollars (\$500). No personal checks or cash will be accepted when registering to bid. If the bidder does not purchase any property, the County Treasurer will return the deposited check back to the bidder.

3. No person, partnership, corporation or lending institution who owned or held title to a given parcel, or was a lienholder on the parcel, immediately prior to the acquisition thereof by the County of Schoharie, shall be permitted to buy back the said parcel at a price less than all accumulated taxes, interest and penalties. This restriction shall in like manner apply and extend to: A) any close family member of a person, i.e. parent, child, brother or sister; B) any general or limited partner, investor, officer, employee, or close family member as previously described involving a partnership; and C) any officer, director, stockholder, employee or close family member of such as previously described involving a corporation. Furthermore, the bidder, at the time of registration, shall sign a non-collusion certification stating that the bidder is not in collusion with the prior owner of the property, lending institution or lienholder so related or to repurchase the parcel at a lower price than the actual amount of the delinquent taxes owed on the property. The non-collusion certificate shall remain in effect for a period of six (6) years from the date of the sale. If, during that time, the County of Schoharie establishes that there has been collusion and/or such a relationship between the successful bidder and the prior owner, lending institution or lienholder, then the successful bidder will be responsible for the difference between the purchase price at the tax sale and the amount of taxes owed by the prior owner at the time of the said sale, together with interest and attorney's fees to be established by the Court.

4. If any potential bidder owes delinquent taxes to the County Treasurer on one or more parcels located in Schoharie County, that potential bidder will be prohibited from registering as a bidder unless the purpose of the registration is to bid, at a minimum for the full amount of taxes due, on a parcel that the county had taken title to from that potential bidder and is to be included in the auction. Subject to the aforementioned minimum bid, this potential bidder will only be allowed to bid on parcels previously owned by him/her/it. Taxpayers who have

entered into a monthly installment payment agreement, have made at least two payments, and are current with their payments on that contract are not considered to be delinquent, and will be allowed to bid on properties in this auction. No bids will be accepted from potential bidders currently owing delinquent taxes except under these conditions.

5. In order to eliminate the perception of any possible conflicts of interest, employees of the Schoharie County Treasurer's Office; Real Property Tax Office; County Attorney's Office, Board of Supervisors and County Clerk's Office are prohibited from bidding on parcels. Also, all employees of any Abstract and Title companies to which Schoharie County pays a fee are prohibited from bidding on parcels as well.

6. No representation is made as to the condition or the validity of title to the parcels to be sold, and all or some properties listed in the Notice of Sale may be subject to Town or Village restrictions. Parcels are sold subject to zoning restrictions, covenants, easements, conditions, reservations, existing environmental conditions and agreements, if any. Abstracts of Title and land surveys will not be furnished. Dimensions of parcels are approximate and are not guaranteed. Tax maps do not constitute a survey nor is it intended to be used for conveyance purposes.

7. Ten percent (10%) of the successful bid amount will be required to be paid in cash or good check to the Schoharie County Treasurer at the time and place of sale. The initial \$500 deposit made at the time of registration shall be credited against the 10% down-payment and purchase price. If a successful bid is made but the successful bidder fails to deposit the required balance to make up the 10% down-payment, and/or fails to complete the purchase as herein required, then at a minimum, the successful bidder shall forfeit the \$500 registration fee and any additional down-payment made as the liquidated damages of the County of Schoharie.

8. The County Treasurer's Office will give the purchaser a Quit Claim deed describing the real property in the same manner as contained in the Tax Lien deed to the County, and conveying only such title as the County may have.

9. The successful bidder will, at the time and place of the sale, sign a memorandum of his purchase and an agreement to comply with the terms and conditions of the sale.

10. The County Treasurer's Office will send a notice to the successful bidder informing the purchaser of the remaining balance due and the filing fee along with the forms necessary to officially file the new deed. The final date for payment of the balance due, filing fee, and receipt of the signed deed filing forms will be 30 days after the date of the auction. If the successful bidder neglects to pay the balance due plus filing fee, or neglects to submit the required forms to file the new deed, the 10% deposit is forfeited and the sale is nullified unless the County Treasurer deems it proper to extend the time for the completion of a particular purchase. In the event that the sale is nullified, the second highest bidder will be contacted and offered the parcel at the same amount as the original successful bid.

11. If a successful bidder defaults on a purchase, the County Treasurer reserves the right to exclude them from registering as a bidder in county auctions for a period of three years from the date of the default. Furthermore, by signing this Terms of Sale contract, the successful bidder is hereby legally obligating themselves to complete the sale process including providing a good check or cash for the 10% down payment as well as paying the 90% balance. If a successful bidder defaults on this contract and the county incurs additional expenses and/or subsequently has to resell the property for a lower amount, he or she may be obligated to reimburse the county for those additional expenses and/or the difference between the original sale price and the subsequent sale price.

12. The successful bidder is prohibited from taking possession of, exercising any control over, entering, or making any changes to the property or any buildings thereon until the balance due is paid in full. No harvesting of logs, demolition of structures, or any other changes are allowed prior to payment.

13. The eviction, if necessary, of any rental tenants or prior owners is strictly the responsibility of the successful purchaser of the parcel.

14. No Bills of Sale will be issued by the County Treasurer for any personal property left on the premises; nor for any mobile home, double-wide, modular or any other structure whatsoever, regardless of same being placed on a permanent foundation.

15. Real Property Taxes will be apportioned as follows: The County assumes liability for all taxes levied prior to the date of the sale, with the exception of any water/sewer relievis which may be included in the June, 2006 Village Tax bill. The purchaser shall be responsible for the June 2006 Village tax bill (if the parcel lies within an incorporated Village) along with any water/sewer delinquencies thereon; as well as the 2006-2007 School Tax bill which comes due in September, 2006; and all taxes levied from that point forward including any water/sewer relievis included in the 2007 Town and County Tax bill.

16. If a parcel is landlocked, the county reserves the right to sell that parcel only to adjoining property owners or to a person or organization in possession of a written, legal right-of-way giving them access to said parcel. The County also reserves the right to sell other types of parcels that we deem to be unusable to adjoining property owners as well. Parcels which have been limited to adjoining owners only must be combined with the purchaser's existing adjoining parcel, therefore, the new parcel must be deeded under the same exact name or names as the existing adjoining parcel. The county will announce during the sale whether a parcel has access via a deeded right-of-way or road frontage, but the county is in no way responsible for locating or finding said right-of-way for the purchaser.

17. The auctioneer reserves the right to determine the procedures of the sale process and to make adjustments to those procedures if deemed necessary. The standard procedure is that once the highest bid is achieved, the auctioneer will state "going once, going twice, sold". We strongly advise you to visibly hold up your bidder number card to enter your bid. In most cases, the minimum increment for registering a higher bid will be \$100.

18. We will accept written bids for parcels as long as the bidder pre-registers under the same guidelines as all other bidders and the written bid is received before the sale date. In addition, written bids must be accompanied by a bank check in the amount of 10% of the bid amount. If the written submitted bid is not the high bid during the auction, the bidder registration fee and 10% down payment will be returned. If the written bid is successful, the 10% down payment will be deposited and the bidder registration fee will be returned. Each parcel for which a written bid is submitted must be accompanied by a separate bank check in the amount of 10% of the bid.

19. The County Treasurer reserves the right to reject any or all bids.

Dated: March 1, 2006
Schoharie, New York
William Cherry
Schoharie County Treasurer

I hereby agree to these terms of sale, and agree to abide by these terms.

Signature of Bidder: _____